

Sec. 11. In order to assist the General Assembly in evaluating the administration of this act and the desirability of extending the life of this act beyond the expiration date prescribed by Section 12, the Governor shall report to the Legislative Research Commission on or before August 1, 1972, concerning the experience in the administration of this act, together with his recommendations, if any, for amendment or extension of this act.

Sec. 12. This act shall become effective on October 1, 1971, and shall remain in effect until September 1, 1973. No act or proceeding required or authorized under this act shall be initiated after September 1, 1973, but any such act or proceeding pending on said date shall be brought to its conclusion as if this act continued in effect.

In the General Assembly read three times and ratified, this the 21st day of July, 1971.

H. B. 916

CHAPTER 1204

AN ACT TO REPEAL G.S. 58-54.25:1 TO MAKE ALL SALES OF ANNUITY AND INSURANCE CONTRACTS IN NORTH CAROLINA SUBJECT TO ARTICLE 3C OF CHAPTER 58 OF THE GENERAL STATUTES OF NORTH CAROLINA.

The General Assembly of North Carolina enacts:

Section 1. G.S. 58-54.25:1 is hereby repealed.

Sec. 2. This act shall be in full force and effect on and after July 1, 1973.

In the General Assembly read three times and ratified, this the 21st day of July, 1971.

H. B. 1198

CHAPTER 1205

AN ACT TO AMEND ARTICLE 9A OF CHAPTER 20 OF THE GENERAL STATUTES RELATING TO SECURITY REQUIREMENTS FOR THE OPERATION OF MOTOR VEHICLES IN THIS STATE.

The General Assembly of North Carolina enacts:

Section 1. G.S. 20-279.1(11) is hereby amended by rewriting this subdivision to read as follows:

"(11) 'Proof of financial responsibility': Proof of ability to respond in damages for liability, on account of accidents occurring subsequent to the effective date of said proof, arising out of the ownership, maintenance or use of a motor vehicle, in the amount of ten thousand dollars (\$10,000) because of bodily injury to or death of one person in any one accident, and, subject to said limit for one person, in the amount of twenty thousand dollars (\$20,000) because of bodily injury to or death of two or more persons in any one accident, and in the amount of five thousand dollars (\$5,000) because of injury to or destruction of property of others in any one accident. Nothing contained herein shall prevent an insurer and an insured from entering into a contract, not affecting third parties, providing for a deductible as to property damage at a rate approved by the Commissioner of Insurance.

Sec. 2. G.S. 279-21(b)(3) is hereby amended by deleting certain paragraphs from this subdivision which read as follows:

"No insurer may cancel, refuse to renew or reduce the coverage under any automobile liability insurance policy because an insured under such policy has made a claim in good faith under the uninsured motorist endorsement of such policy.